

286.8-034 Fees.

- (1) An applicant for a license under this subtitle shall provide the executive director with separate checks payable to the Kentucky State Treasurer for:
 - (a) An investigation fee of three hundred dollars (\$300) for the principal office and one hundred fifty dollars (\$150) for each branch office; and
 - (b) A license fee of four hundred fifty dollars (\$450) for the principal office and two hundred fifty dollars (\$250) for each branch in Kentucky if the applicant applies for a license on or between July 1 and December 31 or of one hundred fifty dollars (\$150) for the principal office and one hundred dollars (\$100) for each branch if the applicant applies for a license on or between January 1 and June 30.
- (2) A license under this subtitle shall expire June 30 next after the date of issuance if it is not renewed.
- (3) A license may be renewed by paying the annual fee for renewing a license which is three hundred fifty dollars (\$350) for the main office and two hundred fifty dollars (\$250) for each branch office in Kentucky, and submitting an annual report of activity as prescribed by the executive director, and any other information required by the executive director. The executive director shall not approve the renewal of a mortgage loan broker's license if the executive director has not received the information on physical location as required in KRS 286.8-032(8).
- (4) The information and payment shall be received by the executive director on or before June 20 prior to the June 30 expiration date. The executive director may reinstate the license if the licensee pays the filing fee and a reinstatement fee of two hundred fifty dollars (\$250).
- (5) The office shall provide a licensee with a duplicate copy of any license upon a satisfactory showing of its loss and payment of a ten dollar (\$10) replacement fee.

Effective: July 12, 2006

History: Amended 2006 Ky. Acts ch. 218, sec. 12, effective July 12, 2006. -- Amended 2003 Ky. Acts ch. 64, sec. 5, effective June 24, 2003. -- Amended 1998 Ky. Acts ch. 197, sec. 4, effective July 15, 1998. -- Amended 1994 Ky. Acts ch. 377, sec. 1, effective July 15, 1994. -- Created 1986 Ky. Acts ch. 461, sec. 5, effective July 15, 1986.

Formerly codified as KRS 294.034.

Legislative Research Commission Note (7/12/2006). This section was amended in 2006 Ky. Acts ch. 218. In that same session, 2006 Ky. Acts ch. 247, sec. 38, required that all sections of KRS Chapters 287, 288, 290, 291, 294, 366, 366A, and 368 be renumbered as sections of a single KRS chapter entitled the "Kentucky Financial Services Code." Therefore, the Statute Reviser, acting under KRS 7.136(1), has changed the number of this section and codified it as a section of KRS Chapter 286. In addition, KRS references have been adjusted to conform with the renumbering.

Legislative Research Commission Note (6/20/2005). 2005 Ky. Acts chs. 11, 85, 95, 97, 98, 99, 123, and 181 instruct the Reviser of Statutes to correct statutory references to agencies and officers whose names have been changed in 2005 legislation confirming the reorganization of the executive branch. Such a correction has been made in this section.